## **GENERAL FACT SHEET**

06 K	-229
BILL	NUMBER

REASON

BRIEF TITLE APPROVAL DEADLINE
Additional LPED Funding 12/18/06

To meet 12/31/06 deadline for payment

DETAILS		POSITIONS/RECOMMENDATIONS
The City appropriated an additional \$245,000 in the fiscal 06-07 City budget in	Sponsor	Mayor's Office
the City contingency fund with the intention of working out an agreement with LPED for the use of this money. This resolution would transfer the appropriation to the "Industrial Promotion" line item in the	Program Departments, or Groups Affected	
General Expense budget from which the expenditure could be made and authorizes the Mayor to complete an addendum to the existing contract. The amendment to the existing agreement calls for the payment of the supplemental contribution to be made by 12/31/06.	Applicants/ Proponents	Mayor's Office
	Opponents	
	Staff Recommendations	□ For □ Against Reason Against if any:
	Board or Commission Recommendation	BY ☐ For ☐ Against ☐ No Action Taken ☐ For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	□ Pass □ Pass (As Amended) □ Council Sub. □ Without Recommendation □ Hold □ Do not Pass
DETAILS	POLICY/PRO	OGRAM IMPACT
Current Rates	POLICY OR PROGRAM CHANGE	NO YES

OPERATIONAL IMPACT ASSESSMENT	Would anticipate the additional at included in future City budgets.	
FINANCES		-
COST AND REVENUE PROJECTIONS	COST of total project: \$ 245,000 COST of this Ordinance/ Resolution	\$245,000
	RELATED annual operating Costs	\$ 245,000
	INCREASE REVENUE EXPECTED/YEAR	
SOURCE OF FUNDS	CITY [Approximately] \$ 245,000	% <u>100</u>
	\$\$ \$	%%
	NON CITY [Approximately]	
	\$\$ \$\$	% %
BENEFIT COST  Front Foot Assessment	Avera	ge
☐ Square Foot	\$\$_	

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Introduce December 4, 2006

FACT SHEET PREPARED BY:

Steve Hubka Budget Officer

**REVIEW BY:** 

REFERENCE NUMBER